

YRHOA Annual Meeting Minutes 15 July 2006

The YRHOA 2006 Annual Meeting was called to order at 10:15 am at Lester Miller's home. Nine members and 9 proxies were present to form a quorum. The minutes of last year's annual report and the May 2006 meeting were read and entered into record.

Treasurer's Report. Bob Cherry summarized the past year's financial activity and projections of costs for the coming year. (Please see attached statement.). There was discussion involving anticipated expenses, future assessments and the large balance in our accounts. Since we expect the \$150 assessment to just cover most if not all of this years expenses, it was decided by the membership present to leave the assessment at that amount and keep the balance in reserve for future roadwork.

Old Business.

The issue of pets roaming at large was again discussed. In addition to the threat to wildlife, the board is concerned that dogs could bite someone or perhaps cause injury while chasing children on bicycles. **This could leave the pet owner, the property owner, and/or the association liable to litigation. If you have a pet or have renters or guests with pets, please ensure that they are in compliance and keep pets under restraint!**

Owners are once again reminded that modifications to and additions of structures on properties must be approved by the Architectural Review Committees. If you are unsure of your responsibilities or of the provisions of the homeowners' covenant please contact Barbara Foster for advice.

New Business.

Due to new construction the road surface may be disrupted by the placement of gas lines. The gas company should be held responsible for any necessary repairs.

Lester Miller received a request from Timberline Resort to provide them with a mailing list of our owners. They would use this to send notices of events and offers. We decided not to do this, since some members may not appreciate unsolicited offers. Also Timberline already has that information through their water/sewage service. They do have a website (<http://www.skiingwv.com/timberline>) with event information posted, if any one is interested.

Barbara Foster will investigate new road signs for our area, since the current ones are quite old and worn.

Susan Butler received an offer from Mountaintop Realty for paid access to their dumpster. This is available to any homeowner, regardless of their affiliation to Mountaintop. It is not the board's policy to endorse any particular vendor or contractor, however, you might contact them (866-4300) if you are interested in local service. We will try to make you aware of other offers as they become available.

The members discussed dead or dying trees that may be ready to fall on the road. Several members volunteered to walk through the area to identify problems. Homeowners will be contacted if problem trees are noted on their properties.

Finally, Lester Miller and Susan Butler were reelected to the board, and Bob Rubenstein was elected to replace Randy Law's spot. The meeting was adjourned for lunch. The next scheduled Board Meeting will take place on November 4, 10:00 am at Lester's home, #42.

Please check your address on the envelope. If you request any changes please contact Susan, who will send a new directory out in November.

Lester Miller	President	304-594-3269	lesm3269@aol.com
Bob Cherry	Treasurer	304-866-6275	robertjcherry@att.net
Susan Butler	Secretary	304-594-1275	shbutler@adelphia.net
Barbara Foster	VP/ARC	304-722-5435	Bfoster43@aol.com
Bob Rubenstein		304-419-0604	brubenstein@marshall.edu

YOAKUM RUN HOMEOWNERS ASSOCIATION
ANNUAL BUDGET
7/1/05 - 6/30/06

INCOME:

Property Assessments (45 x \$150)	\$6,750.00
Investment Income	700.00
TOTAL	<u>\$7,450.00</u>

EXPENSES:

Insurance Premiums (Director/Officers Liability + General Liability)	\$2,171.00
Snowplowing	1,600.00
Taxes	400.00
Accountant Fees	500.00
Attorney/Legal Fees	500.00
Annual Picnic & Cleanup Day	125.00
Safe Deposit Box Rental	11.00
Office Supplies (Paper, Postage, LD Calls)	250.00
Investment deposit into Certificate of Deposit	1,893.00
TOTAL	<u>\$7,450.00</u>

**YOAKUM RUN HOMEOWNERS ASSOCIATION
INCOME STATEMENT/CHECKBOOK
7/1/05 - 6/30/06**

CHECKING ACCOUNT BALANCE ON 7/1/05	\$7,549.45
INCOME:	
Checking Account Interest Earned	33.81
2005-06 Assessments (50 x \$150)	7,500.00
Less: 5 Assessment Credits for 2004-05 @ \$150 for 5 Board Members	(750.00)
TOTAL	\$6,783.81
EXPENSES:	
United Security Agency (Officers/Directors & Liability Policies)	2,171.00
Taxes:	
2004 US Income Tax IRS-1120-H (Fiscal Year 2004-05)	131.00
2004 WV Corporate Income Tax & Business Franchise Tax (Fiscal Year 2004-05)	93.00
Accountant Fees (Tom Preston)	500.00
Annual Picnic & Cleanup Day Expenses	123.37
Safe Deposit Box (National Bank of Davis)	10.60
Check Printing	10.60
Investment Deposit (Transferred funds to CD #252xx on 5/5/06)	6,000.00
TOTAL	\$9,039.57
CHECKING ACCOUNT BALANCE ON 7/1/05	\$7,549.45
Add: Income	\$6,783.81
Less: Expenses	\$9,039.57
CHECKING ACCOUNT BALANCE ON 6/30/06	\$ 2,468.69

NOTE: Estimated Interest Earned on CD Accounts is reinvested in CDs and is not reflected in Income section above. \$1,137.00

**YOAKUM RUN HOMEOWNERS ASSOCIATION
BALANCE SHEET
6/30/06**

ASSETS:

Cash	\$2,468.69
Certificates of Deposit:	
#252xx (24 month CD @ 3.49% - maturing on 4/29/08)	34,599.80
#25252 (24 month CD @ 2.50% - maturing on 4/29/07)	28,885.79
Accrued Interest Income	319.24
TOTAL	<u>\$66,273.52</u>

LIABILITIES:

Accrued <i>Estimated</i> Income Taxes Payable	\$400.00
TOTAL	<u>\$400.00</u>

HOMEOWNERS EQUITY:

\$65,873.52